

**HIGHLAND GOLD MINING LIMITED  
DIRECTORS' DEALINGS IN SECURITIES  
DEALING NOTIFICATION FORM**

FOR USE BY PERSONS DISCHARGING MANAGERIAL  
RESPONSIBILITY AND THEIR CLOSELY ASSOCIATED PERSONS

1. Details of the person discharging managerial responsibilities/person closely associated
  - a) Name: Eugene Shvidler
  
2. Reason for the notification
  - a) Position/status: Executive Chairman
  - b) Initial notification/Amendment: Initial notification
  
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
  - a) Company name: Highland Gold Mining Ltd.
  - b) LEI: Not applicable
  
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
  - a) Description of the financial instrument, type of instrument: Ordinary shares of 1p each  
Identification code: GB0032360173
  
  - b) Nature of the transaction: Acquisition of ordinary shares
  - c)

Price(s)	Volume
Nil consideration	3 937 516
  
  - d) Aggregated information:

Price	Total Volume
Nil consideration	3 937 516
  
  - e) Date of the transaction: 08 November 2016
  - f) Place of the transaction: Outside a trading venue

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1. Details of the person discharging managerial responsibilities/person closely associated
  - a) Name: Valery Oyf
  
2. Reason for the notification
  - a) Position/status: Non-Executive Director
  - b) Initial notification/Amendment: Initial notification
  
3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
  - a) Company name: Highland Gold Mining Ltd.
  - b) LEI: Not applicable
  
4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
  - a) Description of the financial instrument, type of instrument: Ordinary shares of 1p each  
Identification code: GB0032360173
  
  - b) Nature of the transaction: Acquisition of ordinary shares
  - c)

Price(s)	Volume
Nil consideration	14 196 831
  
  - d) Aggregated information:

Price	Total Volume
Nil consideration	14 196 831
  
  - e) Date of the transaction: 08 November 2016
  - f) Place of the transaction: Outside a trading venue